Message Text

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TAGS: ECON, EFIN, EEC, IT

SUBJ: EC FOREIGN MINISTERS COUNCIL, JUNE 26-27--ECONOMIC AND SOCIAL STRATEGY

REF: BRUSSELS 12711

1. DURING CONVERSATION WITH ECMIN ON JUNE 29, MINISTER RUGGIERO, FOREIGN MINISTRY COORDINATOR FOR EC AND TRADE AFFAIRS, PROVIDED RUNDOWN ON TEN "CHAPTERS" OF COMMUNITY'S ECONOMIC AND SOCIAL PROGRAM WHICH WAS DISCUSSED BY FOREIGN MINISTERS COUNCIL IN PREPARATION FOR LIMITED OFFICIAL USE

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BREMEN EUROPEAN COUNCIL MEETING. WHILE THESE ISSUES HAVE BEEN COVERED AT LEAST IN PART BY OTHER POSTS REPORTING, ITALIAN PERSPECTIVES MAY BE OF INTEREST TO ADDRESSEES.

2. DISCUSSION AND STATUS OF "CHAPTERS" AS FOLLOWS: A. ECONOMIC RECOVERY: FRG WAS ONLY MEMBER COUNTRY TO OBJECT TO SPECIFIC REFERENCE TO GOAL OF 4.5 PERCENT OVERALL COMMUNITY GROWTH TO BE ACHIEVED BY MID-1979 AND TO UNDERTAKING TO ADOPT MEASURES TO ACHIEVE THE 1.5 PERCENT GROWTH NEEDED ABOVE PRESENTLY PROJECTED 3 PERCENT COMMUNITY GROWTH. FRG'S OBJECTION BASED ON GROUNDS THAT IT UNREALISTIC TO INDICATE SPECIFIC FIGURES AND THAT IT STILL UNCERTAIN WHAT ACTIONS JAPAN WOULD TAKE.

B. MONETARY: NO PROGRESS MADE BEYOND JUNE 19
FINANCE MINISTER'S MEETING. MONETARY
COMMITTEE, WHICH WILL MEET NEXT WEEK, HAS BEEN CHARGED
WITH DRAFTING DOCUMENT FOR CONSIDERATION AT BREMEN
COUNCIL MEETING. MEMBER COUNTRIES AGREED THAT AS YET TO
BE DESIGNED STSTEM WOULD HAVE TO BE GRADUAL, FLEXIBLE
AND CREDIBLE AND SHOULD NOT WEAKEN THE DOLLAR.

- C. ENERGY: NO PROGRESS, DUE PRIMARILY TO OPPOSITION BY UK AND ITALY.
- D. EMPLOYMENT: SOCIAL AFFAIRS COMMITTEE WAS MEETING IMMEDIATELY FOLLOWING FOREIGN MINISTERS COUNCIL TO CONSIDER THIS ISSUE.
- E. INTERNATIONAL TRADE: ALTHOUGH RUGGIERO LEFT BEFORE DISCUSSION THIS ITEM, HE UNDERSTOOD THAT GOOD PROGRESS WAS MADE.
- F. INTERNAL MARKET: DECISIONS WERE TAKEN ON RENEWAL OF CERTAIN INTRA-EC TRADE OBSTACLES.
 G. REGIONAL POLICY: COUNCIL REACHED AGREEMENT ON NEW REGIONAL FUND.
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- H. INDUSTRIAL RESTRUCTURING: DISCUSSION
 CENTERED ON SHIPBUILDING AND STEEL SECTORS. AGREEMENT
 WAS REACHED ON TIGHTENING CONTROLS ON TRADE IN STEEL
 RODS AND COILS.
- I. MEDITERRANEAN AGRICULTURE: NO DECISIONS TAKEN ON THIS ISSUE OF GREAT IMPORTANCE TO ITALY.
- J. RELATIONS WITH LDC'S: WHILE HE DID NOT MENTION DETAILS, RUGGIERIO BELEIVED THAT GREATER ATTENTION WOULD BE PAID TO THIS ISSUE AT BONN ECONOMIC SUMMIT THAN AT BREMEN MEETING.GARDNER

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